IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

APPEAL NO. 749 OF 1997
IN
ARBITRATION PETITION NO. 193 OF 1993

Messrs Dattatraya Krishna Sandu] .. Appellant (Ori.Petitioner)

Versus

1. M/s.Ajanta Engg. Corpn. & 2 ors.] .. Respondents (Ori.Respondents)

Mr. F.E. D'Vitre, senior counsel with Mr. Vatsal Shah i/b M/s. Madekar & Co. for the appellant.

Mr. H.J. Thakkar, senior counsel with Mr. Milind Shewale i/b M/s. Ghanekar & Co. for the respondent No.1.

CORAM: R.M. LODHA, &
J.H. BHATIA, JJ.

DATED: 10TH NOVEMBER, 2006

P.C. :

. After arguing the matter for some time, the senior counsel for the parties submitted that the Appeal may be disposed of by the following order:

(1) In addition to the sum of Rs.25,00,000/- (Rupees Twenty Five Lakh) that has been withdrawn by respondent No.1, the appellants shall pay a further sum of

Rs.3,50,000/- (Rupees Three Lakh Fifty Thousand) in full and final settlement and in full satisfaction of the amount payable under the decree pursuant to the Award dated 5th July, 1993, and the judgment of the learned single Judge of this Court passed on 27th March, 1997 in Arbitration Petition No. 193 of 1993.

(2) In pursuance of what has been said in para 1 above, the cheque bearing No.096926 drawn on Dena Bank dated 10th November, 2006 (today's date) for an amount of Rs.3,50,000/- (Rupees Three Lakh Fifty Thousand) has been handed over by the appellant to the first respondent through the senior counsel Mr. H.J. Thakkar and, thus, the decree in favour of respondent No.1 stands fully satisfied.

(3) The Bank Guarantee in the sum of Rs.12,50,000/- furnished by the first respondent shall stand discharged and shall be returned to the first respondent.

. No costs.

. Order accordingly.

Sd/-
[R.M. LODHA, J.]

Sd/-
[J.H. BHATIA, J.]